

Message Text

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ACTION COME-00

INFO OCT-01 NEA-09 ISO-00 EB-07 XMB-04 TRSE-00 /021 W

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R 091235Z MAY 75

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 3842

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EO 11652: NA

TAGS: BGEN, BEXP, EG

SUBJECT: COMMERCE ANTI-RECESSION EXPORT CAMPAIGN

REF: STATE A-2778

1. SHORT AND MEDIUM TERM POTENTIAL FOR ABSORBING ADDITIONAL IMPORTS OF
F

US PRODUCTS AFFECTED BY RECESSION, PARTICULARLY CAPITAL GOODS, IS
DIRECTLY PROPORTIONAL TO AVAILABILITY AND COST OF US EXPORT FINANCING

.
COINCIDENTLY, MAJOR USG TRADE PROMOTIONS IN EGYPT DURING THIS CALENDAR
R

HEAR HAVE INCLUDED PRODUCTS ON THE CAPITAL GOODS INDUSTRIES LIST
ATTACHED TO REF AIRGRAM. BECAUSE OF EGYPTIAN FOREIGN EXCHANGE SHORTAGES
ES

AND RESTRICTIONS ON CONSUMER GOOD IMPORTS, THERE IS LITTLE SHORT OR
MEDIUM TERM POTENTIAL FOR ABSORBING ADDITIONAL IMPORTS OF US CONSUMER
PRODUCTS AFFECTED BY RECESSION.

2. LATER THIS MONTH, EMBASSY WILL HOST TEXTILE MACHINERY AND COTTON
GINNING EQUIPMENT TRADE MISSION. IN FEBRUARY, SPECIALIZED RAILWAY
TECHNOLOGY TRADE MISSION VISITED EGYPT. IOGA NATIONAL MACHINE TOOL
BUILDERS ASSOCIATION TRADE MISSION VISITED EGYPT IN APRIL. ALSO, SOME
OF MAJOR EXHIBITORS IN US PAVILION AT CAIRO INTERNATIONAL FAIR
EXHIBITED CAPITAL GOODS FROM GENERALLY RECESSION PRONE INDUSTRIES.
IN SHORT, COUNTRY PROGRAM IS ALREADY CONCENTRATING TRADE PROMOTION
EFFORTS ON RECESSION-HIT TARGET INDUSTRIES. ADDITIONAL SHORT AND
MEDIUM TERM POTENTIAL DOES EXIST FOR ELECTRICAL AND GENERATING
DISTRIBUTING EQUIPMENT, ENGINES AND TURBINES, BUILDING AND CONSTRUCTION
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CTION MACHINERY AND SUPPLIES. HOWEVER, REALIZATION THIS POTENTIAL

DEPENDS UPON AVAILABILITY EXPORT FINANCING.
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